IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY PETITION NO.346 OF 2007
CONNECTED WITH
COMPANY APPLICATION NO.449 OF 2007

In the matter of Scheme of Amalgamation of XEON LEASING AND INFOTECH PRIVATE LIMITED and ZETA LEASING AND INFOTECH PRIVATE LIMITED with NATIONAL LEASING LIMITED

XEON LEASING AND INFOTECH PRIVATE LIMITED ..Petitioner Company

WITH

COMPANY PETITION NO.347 OF 2007
CONNECTED WITH
COMPANY APPLICATION NO.450 OF 2007

In the matter of Scheme of Amalgamation of XEON LEASING AND INFOTECH PRIVATE LIMITED and ZETA LEASING AND INFOTECH PRIVATE LIMITED with NATIONAL LEASING LIMITED

ZETA LEASING AND INFOTECH PRIVATE LIMITED ..Petitioner Company

WITH

COMPANY PETITION NO.348 OF 2007

CONNECTED WITH
COMPANY APPLICATION NO.451 OF 2007

In the matter of Scheme of Amalgamation of XEON LEASING AND INFOTECH PRIVATE LIMITED and ZETA LEASING AND INFOTECH PRIVATE LIMITED with NATIONAL LEASING LIMITED

NATIONAL LEASING LIMITED ..Petitioner Company

Mr.Rajesh Shah i/b. M/s.Rajesh Shah & Co. for the petitioner
Mr.V.Ramakantha – Dy.O.L. Except C.P.No.348 of 2007
Mr.C.J.Joy with Mr.G.C.Mishra – R.D.

CORAM : D.B.BHOSALE, J.

DATE : 4TH AUGUST, 2007

P.C.

1. The sanction of the Court is sought to a Scheme of Amalgamation under Sections 391 to 394 of the Companies Act, 1956.

2. Counsel appearing on behalf of the petitioner has stated before the Court that insofar as the Transferor Companies are concerned : (i) All the equity shareholders have granted their consents; (ii) There are no preference shareholders; (iii) All the secured and unsecured creditors have granted their consents and hence,

individual notices to the secured and the unsecured creditors have not been issued.

3. Insofar as the Transferee Company is concerned, the Court has been informed by the learned Counsel that : (i) All the equity shareholders have granted their consents; (ii) All the preference shareholders have granted their consents; (iii) All the secured and unsecured creditors have granted their consents and in view thereof, the individual notices to them have not been issued.

4. Both the Regional Director and the Official Liquidator have stated that the scheme as proposed is not contrary to the public interest or prejudicial to the interest of the shareholders or creditors.

5. There is no objection to the scheme and since all the requisite statutory compliances have been fulfilled, both the Company Petitions of the Transferor Companies are made absolute in terms of prayer clauses (a) to (j).

6. Company Petition No.348 of 2007 is also made absolute in terms of prayer clauses (a) to (j).

7. The petitioner Company to lodge authenticated copy of the order and a Scheme with the concerned Superintendent of Stamps for the purpose of adjudication of stamp duty payable on the same, if any, within 30 days of obtaining certified copy of the order or copy of the order duly authenticated by the Company Registrar, High Court, Bombay.

8. The petitioners to pay costs of Rs.2,500/- each to the Regional Director and to the Official Liquidator in Company Petitions No.346 of 2007 and 347 of 2007.

9. Filing and issuance of drawn up order is dispensed with.

10. All the concerned parties to act on an authenticated copy of this order and the Scheme annexed to the petition duly signed by the Company Registrar.

(D.B.BHOSALE, J.)